

# Sakharov Sees Pause 2 Firms In Rights Campaign In Japan Punished

**Illegal Sales Of Technology To Soviet Cited**  
By Barry James  
International Herald Tribune

MOSCOW — Andrei D. Sakharov told Prime Minister Jacques Chirac on Friday that the Soviet Union had stopped releasing political prisoners.

The Nobel Peace Prize winner had a short conversation at the Academy of Sciences with Mr. Chirac before the French prime minister met at the Kremlin with the Soviet leader, Mikhail S. Gorbachev. The physicist expressed concern at the "stopping of the process of liberating prisoners of conscience in the Soviet Union."

Soviet authorities have said that 150 such prisoners were ordered released in February and that the case of 150 others are being reviewed.

After his meeting with Mr. Gorbachev, Mr. Chirac said that they did not discuss human rights but that he had talked informally with the Soviet leader at a banquet Thursday night.

Mr. Chirac said that he and Mr. Gorbachev had cleared up some "misunderstandings" that had strained ties between Paris and Moscow, but he reported no progress on narrowing the divide between the two countries over disarmament.

France has given a cool recep-

tion to recent Soviet arms control initiatives.

"Our position is better understood, if not better accepted," Mr. Chirac said after four and a half hours of talks. "Our views remain different."

Asked what "misunderstandings" had been cleared up, Mr. Chirac said he had countered a "negative perception" of his government that he said was caused by rightist politicians' attacks on the Soviet Union.

He said he told Mr. Gorbachev that politicians' statements in the West "should not be taken literally."

Mr. Chirac also said officials were working on an export credit accord similar to ones signed by the Soviet Union with Britain, Italy and Sweden, which would help promote flagging French business in the Soviet Union.

Reporters who heard the conversation between Mr. Chirac and Mr. Sakharov at the Academy of Sciences said the physicist mentioned the case of the Yevsyukovs, a family of four from Moscow who have been trying to emigrate from the Soviet Union since 1978.

Serafim Yevsyukov, a former navigator with the Soviet airline Aeroflot, was released from psychiatric detention this year after the intervention of Mr. Sakharov but his son remains in a Siberian labor camp for refusing to do military service.

In an interview with French television on Thursday, Mr. Sakharov said releases of political prisoners were slowing. He repeated this to journalists Friday at the academy but told Mr. Chirac that the process had actually stopped.

Mr. Sakharov, who spent seven years in internal exile in Gorki, was allowed to return to the Soviet capital in December. He said he feared that Mr. Gorbachev's entourage was an obstacle in the move toward change.

"Everything has slowed down at the moment, in the area of freeing prisoners, but also in economic and social areas," he said in the interview cited Thursday night.

Further distancing himself from Mr. Gorbachev, he said, "My statements have not matched the official line."



**Seoul Protest Marks Anniversary of Violent Uprising**  
Riot police kicked away firebombs Friday as they took shelter behind wire netting during a clash with protesters in Seoul. About 9,800 students on 29 campuses across South Korea took part in anti-government protests before the anniversary of a May 18, 1980, uprising at Kwangju that left 191 people dead. There were no reports of injuries or arrests in the protests on Friday.

# Kohl Sets Condition On Talks

**Must Include All Battlefield Nuclear Arms**  
By Robert J. McCartney  
Washington Post Service

BONN — Chancellor Helmut Kohl of West Germany said Friday that a proposed superpower deal on European-based nuclear missiles must be widened to cover very short-range weapons that threaten West Germany.

These missiles have been left out of the U.S.-Soviet negotiations.

If West Germany sticks to that position, it would set a new and troublesome condition for Bonn's acceptance of a Soviet offer to remove some short-range missiles

**NATO called on Moscow to drop its demand to keep some intermediate missiles. Page 5.**

## Kiosk

### Dow Plummets On Inflation

The Dow Jones industrial average plunged 52.97 points, its fourth-largest point drop on record, as April's 0.7 percent jump in U.S. wholesale prices rekindled inflation fears. Details, Pages 9 and 10.

Investors worried that the higher interest rates required to slow price rises would further cut economic growth. Adding to the jitters was a rise in U.S. prime rates to 8.25 percent.

### NASA Presents Satellite Project

**CAPE CANAVERAL, Fla.** — The United States plans to launch up to five key satellites on unmanned rockets by 1992 in a project to augment the shuttle program, the National Aeronautics and Space Administration said Friday.

Eventually, NASA officials said, up to nine major payloads a year, with a particular emphasis on scientific satellites, could be sent into space on "expendable launch vehicles."



**Rita Hayworth, the actress, dies at 68. Page 2.**

## GENERAL NEWS

- San Francisco is worrying about the fading magic of Fisherman's Wharf. Page 3.
  - British Conservatives will face some of their toughest election battles in Scotland. Page 5.
  - Senator Joseph R. Biden Jr. outlined the themes of his campaign for the U.S. presidential nomination. Page 3.
- Dow close: DOWN 52.97  
The dollar in New York:  
DM £ Yen FF  
1.777 1.6805 139.55 5.9425

# Still Missing: Answers on Reagan's Role

**By David E. Rosenbaum**  
New York Times Service

WASHINGTON — In four days of questioning, the congressional committees investigating the Iran-contra affair never pinned down Robert C. McFarlane on what he told President Ronald Reagan about the White House staff's activities on behalf of the Nicaraguan rebels.

Mr. McFarlane, who was the president's national security adviser from October 1983 through December 1985, is one of only two witnesses who could reasonably be expected in the course of the hearings to testify thoroughly on what the president knew and said about those activities.

The other such witness, Rear Admiral John M. Poindexter, who succeeded Mr. McFarlane as national security adviser, will not testify until next month.

Various committee members raised the matter of what the president was told and what he did. But often their questions lacked precision, and they did not persevere when Mr. McFarlane gave answers that were incomplete or evasive.

Mr. McFarlane said he met with Mr. Reagan daily and discussed the Nicaraguan rebels, known as contras, with him "dozens of times." But the committees never learned whether Mr. McFarlane had told the president about such matters as these:

- Attempts by his staff to solicit money for the contras from Israel, China, Taiwan and other countries during a time when official U.S. assistance was restricted.
- The efforts of Lieutenant Colonel Oliver L. North, an assistant to Mr. McFarlane on the National Security Council staff, to generate private donations to the contra cause.
- Six documents Mr. McFarlane found in the fall of 1985 that he said indicated to him that Colonel North was engaged in potentially illegal activities.
- The fact that more than \$30 million contributed by Saudi Arabia, a donation of which Mr. McFarlane said the president was aware, was used to purchase arms. When this money was contributed, the law allowed solicitations of foreign governments for humanitarian purposes only.

Colonel North's recruitment of Richard V. Secord, a retired U.S. Air Force major general who left the government under an ethical cloud, to supply arms to the contras at a profit.

After Mr. McFarlane finished testifying on Thursday, Daniel K. Inouye, Democrat of Hawaii and chairman of the Senate investigating committee, conceded that he did not have a real grasp of what Mr. McFarlane had told the president.

Mr. Inouye was one of those who did not follow up on the issue when he had a chance. During his questioning on Wednesday, the senator asked whether Mr. McFarlane had "advised the president on whatever you were doing" for the contras.

"Yes, sir," Mr. McFarlane replied.

Mr. Inouye then turned to a different subject, but a few minutes later he asked whether Mr. McFarlane had advised the president "of some of the extraordinary activities of Colonel North."

"Well," Mr. McFarlane answered, "I think I did make clear to the president that Colonel North was a very tireless, very hard-working, devoted officer." Mr. Inouye dropped the subject again.

Earlier on Wednesday, Representative Edward P. Boland, Democrat of Massachusetts, asked Mr. McFarlane a series of pointed questions that led the witness to state that he was fully apprised of Colonel North's activities, that he

See WITNESS, Page 2

# Reagan Denies Discussing Ransom

**The Associated Press**

WASHINGTON — President Ronald Reagan said Friday he and his aides had talked about paying money to achieve "a rescue" of American hostages, "but I never thought of that as ransom."

Mr. Reagan also said he had seen no evidence "that I've been mortally wounded" by the Iran-contra affair and that Americans do not "seem to be unhappy about what we've been doing here."

Asked about a claim by his former national security adviser, Robert C. McFarlane, that Mr. Reagan had approved paying \$2 million in bribes and ransom in an effort to free American hostages in Lebanon, Mr. Reagan said:

"I am having some trouble remembering that. I don't recall ever anything being suggested in the line of ransom."

Mr. Reagan said, "From the very first we would not pay a ransom to kidnappers because it's only going to cause more taking of hostages."

Mr. Reagan made his comments in a meeting with editors and reporters from outside Washington.

He said the administration was constantly seeking ways to win the release of the hostages.

"It is possible," he said, "that what we were talking about was use of money to pay people and hire individuals who could affect a rescue of our people there, and I've never thought of that as a ransom."

Mr. Reagan pointed out that the discussion about payments for hostages occurred around the time he was hospitalized in July 1985 for cancer surgery.

"Again, I'm having some trouble," he said, just as Mr. McFarlane "had some trouble himself with some of the questions that were asked him. There was an awful lot going on. It's awful easy to be a little short of memory."

The president also declared anew

See REAGAN, Page 2

# AIDS Testing Is Sought For All U.S. Immigrants

**The Associated Press**

WASHINGTON — The Public Health Service is recommending mandatory AIDS testing for all immigrants applying for permanent residence in the United States, a spokesman said Friday.

Federal health officials had limited their attention to identifying applicants with symptoms of acquired immunity deficiency syndrome. But the new proposal goes beyond that, calling for blanket testing for exposure to the virus, said the spokesman, Jim Brown.

The AIDS virus attacks the body's immunity system against fatal infections and cancers.

The rule, if adopted, would not apply to tourists or visitors. It would not bar a foreign citizen with AIDS who is seeking treatment in the United States from getting a temporary visa.

It would apply, however, to the estimated 500,000 immigrants who seek permanent resident status in the United States each year and who already are subjected to blood testing for a variety of other diseases.

Mr. Brown said the public health agency's position is that it has no choice under existing immigration law but to add infection with the AIDS virus to the "dangerous contagious disease" category that already is grounds for denying permanent status.

"We believe this is necessary," said a memo submitted by Robert E. Window, assistant secretary for health of the Department of Health and Human Services, because any person infected with the AIDS virus is "assumed to be capable of transmitting the virus."

The recommendation must be approved by the health and human services secretary, Otis R. Bowen, and the Office of Management and Budget. The proposal then would be subject to a period of public comment.

Mr. Bowen already has agreed to a less sweeping proposal that would authorize blood testing to identify the AIDS virus for any immigrant who shows symptoms of having the disease during a physical examination required by immigration law.

Under that law, infection "with any dangerous contagious disease" is among the 33 grounds for either denying a visa to an immigrant or

See AIDS, Page 2



**BARBIE TRIAL SECURITY** — A policeman in Lyon checking the identity of André Cerdini, judge at the trial of Klaus Barbie, outside the courthouse Friday. The judge rejected a request that the former Nazi officer be forced to attend the trial. Page 2.

# Coup Leader In Fiji Asks Recognition

**Reuters**

SUVA, Fiji — The Council of Ministers formed by Lieutenant Colonel Sitiveni Rabuka held its first meeting Friday after the overthrow of Prime Minister Timoci Bavadra, and Colonel Rabuka called for international recognition of his regime.

The colonel, whose soldiers seized Parliament and imprisoned members of the country's month-old government Thursday, ignored the declaration of a state of emergency by Fiji's governor-general, Ratu Sir Penaia Ganilau.

Colonel Rabuka, 38, who took the chair at the council meeting, said in a statement: "I would expect that since the military government is in full control and is effectively running the country in an atmosphere of peace and calm, that countries with whom we have diplomatic relations should recognize the new government."

Mr. Bavadra's coalition defeated the Alliance Party of Ratu Sir Kamisese Mara in elections a month ago. Sir Kamisese, 67, is foreign minister in the council, which is largely made up of people who were in his government.

Colonel Rabuka has said the council will shape a new constitution. It is widely expected to be designed to keep people of Indian descent from achieving a majority stake in government, as they did in Mr. Bavadra's coalition.

Ethnic Indians slightly outnumber indigenous Melanesians in Fiji's population of about 700,000 people.

Colonel Rabuka's statement said: "It is clear that the people of Fiji have accepted what has happened and are prepared to cooperate in the national interests of Fiji and the overriding interest of peace."

# Gummis? German Mouthful Becomes a U.S. Cult Candy Craze

**By Ferdinand Procman**  
International Herald Tribune

FRANKFURT — An hour out of Chicago on a flight to Luxembourg, Brad Fishman craved something sweet. The 24-year-old banker rummaged through his backpack, pulled out a plastic bag filled with brightly colored, miniature candy bears, popped a handful in his mouth and chewed with vigorous contentment.

Momentarily relieved, he fished deeper in the pack, coming up with a bag of glowing green, orange, yellow and red earthworms. As he carefully selected and extracted a translucent green worm, a small face peered through the space between the airplane seats, eyeing the bag hungrily.

"Want a worm, kid?" Mr. Fishman asked, offering the bag. He then passed it on to the other passengers in the three-seat row. The bag returned nearly empty.

"Gummis are the best," Mr. Fishman said, munching another handful of bears. He then tucked away the bag as a reserve for the long flight ahead.

Mr. Fishman is a gummi bear addict. He is not alone. Americans are gobbling down the rubbery confections, which an expert called the "cult candy craze of the yuppie generation," at a rate best described in the young urban professional vernacular: totally awesome.

In 1986, industry experts estimate, 70 million pounds (31 million kilograms) of the candy were shipped to the United States from West Germany, the world's main source. Gummi (pronounced goomie) candy comes in various shapes and sizes, but most is in the shape of a little teddy bear.

West German producers are battling fiercely to retain their markets in the United States despite the slumping dollar, which raises the price, and nascent U.S. competition. Gemab Süßwaren Vertriebs GmbH of Munich, which sells gummi under the Trolli label, has set up a plant in Iowa to counter the exchange rate problem and be closer to the U.S. market.

Gummi, the generic term for the candy, is the German word for rubber and is an apt description of the candy's consistency. Total gummi consumption, in West Germany and abroad, was estimated at well over 100 million pounds last year.

"A hundred million pounds is a lot of anything," said David Babiarz, president of Dae-Julie Inc. in Chicago, which imported nine million pounds of gummi candy in 1986.

"But the bears are the most popular," he said, "it's the 'in' thing to eat."

Gummi candies were created in 1922 by Haribo GmbH & Co. KG of Bonn, with the bear form first appearing "around 1925," according to Hans-Herbert Bücken, Haribo's advertising director. The company is the biggest producer and undisputed worldwide market leader.

"Most of the other companies have to export to exist," Mr. Bücken said. "We completely dominate the German market."

Haribo and most of the other major producers do not release sales or production figures. But they agree that exports to the United States began to rise dramatically five years ago and reached crazy proportions in 1985.

U.S. retailers confirmed that sales exploded two

See GUMMI, Page 5





INTERNATIONAL TRIBUNE

Published With The New York Times And The Washington Post

Stop Blaming Congress

The most audacious excuse made for the Reagan administration's Iran-contra disaster is that it was Congress's fault...

administration straight-out lied to Congress. For example, when Mr. McFarlane was asked last year what he knew about contra fund-raising by members of his NSC staff...

For Every Reduction...

Newton's third law of motion finds a parallel in modern arms control: For every prospective reduction in one class of arms there are inevitably increases in others.

as weapons in Europe alone, and many thousands more elsewhere. Yet some European and American leaders and defense experts find that inadequate.

Our Endangered Shield

The arduous process of fashioning an international agreement to limit production of chlorofluorocarbons, or CFCs, goes on. CFCs are the chemicals thought to be depleting the ozone layer that shields the Earth from ultraviolet radiation.

that world production of CFCs should be cut as much as 95 percent in 10 to 14 years. The talks, under United Nations auspices, have now produced a draft agreement calling for a production freeze at 1986 levels beginning perhaps in 1990, then a cut of 20 percent over two years, then possibly a further cut to 30 percent two or four years after that.

Investing in Air Safety

Who is right? The National Transportation Safety Board, citing "an erosion of safety" in the U.S. air traffic control system, calls for immediate reductions in peak-hour flights. The Federal Aviation Administration acknowledges increasing strains on the system, but argues that the margin of safety remains high.

carriers that really valued peak-hour space the way to buy it. The FAA might, for example, charge premium landing fees for peak hours and cut fees at other times.

Fighting Off a Real Philippines Revolution

By Raymond Bonner

NEW YORK — Three decades ago, the United States launched one of its first countercinquerment wars, in the Philippines. The "enemy" was the Huk, an army of peasants with legitimate grievances and a Communist ideology.

Deep inequities remain after the Marcos ouster. Reform cannot wait; the Marxist rebels will not.

wealthiest clans, has been unwilling so far to alienate them. In a country where at least two-thirds of the population lives in rural poverty, a land redistribution program would be the most visible demonstration that Mrs. Aquino is committed to a more economically just society.

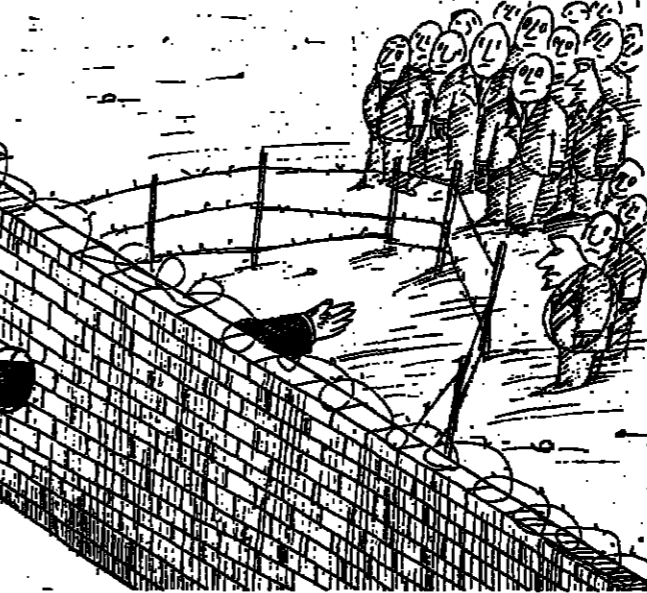
At a minimum, she could have set an example by agreeing to turn over a small part of her family's 12,000-acre (4,900-hectare) farm to peasant workers. She has not even done that. Indeed, she once said that the farm workers there, who toil in the blistering sun for a few dollars a day, were better off than a peasant who owned his own plot; a statement that startled American diplomats in Manila.

OPINION

They Knew But Simply Shrugged

By Flora Lewis

LYON — The special courtroom arranged in the grand foyer of Lyon's Palais de Justice for the trial of Klaus Barbie makes clear that this is no routine affair. The French say it will probably be the last big trial of a war criminal in the West, and many hope it will serve as a gripping history lesson for those too young to remember those who have forgotten and those who never wanted to know.



peace. But an unthinkingly negative reaction from the allies would make things worse inside Germany. It is hard to imagine a more irresponsible response from Washington and the West European capitals than simply to say "no." It would be worse than simply saying "yes."

Will Gorbachev Disturb the Peace Of This Division?

By William Pfaff

PARIS — John Foster Dulles, who was later to become President Eisenhower's secretary of state, wrote in 1935 that "those whose lives fall in pleasant places contemplate with equanimity an indefinite continuation of their present state. Peace means to them that they should be left undisturbed. It is those who seek change that are the disturbers of the peace."

former Finance Minister Otto Lambsdorff, a leader of the conservative Free Democrats, have said they expect a unification proposal. Reports from East Berlin, though, deny this. The suggestion has been made that it is a maneuver to undermine Mr. Gorbachev.

Looking Anew at the World According to Jackson

By David S. Broder

WASHINGTON — When the Reverend Jesse Jackson broached the idea of a black running for president a bit over four years ago, he said, "The fundamental relationship between blacks and the increasing racial, ethnic and economic diversity of some of our audiences."

INTERNATIONAL HERALD TRIBUNE contact information including addresses in New York and Paris, phone numbers, and a list of staff members like John HAY WHITNEY and Katharine GRAHAM.

LETTERS TO THE EDITOR section containing two letters: 'Barbie's Other Work' and 'Pesticide Propaganda', both with author names and addresses.

IN OUR PAGES, 75 AND 50 YEARS AGO section containing two articles: '1912: A King Is Dead' and '1937: Old-Age Pensions'.

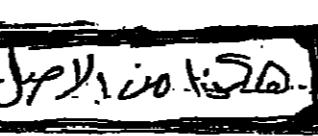












Table with 2 columns: Index Name and Page Number. Includes AMEX index, NYSE index, Commodities, etc.

Dow Tumbles 52.97, Page 10. 4 P.M. PRICES DOWN

ECONOMIC SCENE

Gorbachev Approach Opens Economic Horizons for U.S.

By LEONARD SILK

NEW YORK — Does the drive of General Secretary Mikhail S. Gorbachev to "reconstruct" the Soviet economy and society provide an opportunity for the United States to strengthen its own economy and stabilize the international system, of which it is the leader?

SECURITY in the nuclear age, according to Mr. Gorbachev, "can only be mutual," and this applies to arms control and arms reduction. Both, if carried out in a way to enhance security, would ease the economic burdens of the Soviet Union and of the United States.

Does the United States really want to reduce its military spending, in light of industrial and labor pressures for contracts and jobs, or would lower military outlays and a reduced budget deficit enhance American economic strength?

Banks In U.S. Lift Prime

Rise, to 8.25%, Is 2d in 2 Weeks

NEW YORK — Major U.S. banks raised their prime lending rate on Friday by a quarter percentage point to 8.25 percent, the highest level in 10 months and the second time in two weeks that the key interest rate has increased.

Technical factors are keeping the fed funds rate high, some economists said. Page 15.

The three prime rate increases this year have come in response to rises in market rates, which over the past six months have increased the banks' costs of borrowing money and paying interest on deposit accounts.

The prime is a benchmark used to set interest on a range of corporate and consumer credit. In recent years, the rate has taken on greater significance for consumers because it is used for setting interest on credit on variable rate credit cards, home equity loans and other consumer debt.

Friday's increase pushed the base lending rate to its highest since July 1985, when the rate was changed from 8.5 percent to 8 percent. The prime rate peaked at 20.5 percent in 1981.

Spokesmen for the banks declined to comment on the timing or reasons behind the move. Analysts said the move was not unexpected. "It was only a question of when, not whether," said Allen Sinai, chief economist of Shearson Lehman Brothers Inc.

U.S. Getting Ready to Repel Pirates



Metglas Amorphous Alloy, Indomethacin, Optical Fiber

Allied-Signal Inc. proved that West German and Japanese manufacturers used its process to make this energy-saving metal.

By Calvin Sims

NEW YORK — Officials of Corning Glass Works were outraged when they discovered that Sumitomo Electric Industries of Japan was using, without permission, their patented manufacturing process to make optical fiber, the thin glass wires used in telecommunications.

The protection of patented manufacturing processes in the United States is much weaker than in many other developed countries.

They need better protection of their processes to maintain their competitive edge, and Congress and the Reagan administration are listening. Amendments to the pending trade bill have been proposed that would provide better safeguards for manufacturing processes.

Merck & Co. lost millions before imports of the anti-inflammatory drug using Merck's patented process were stopped.

By Calvin Sims

Manufacturers of semiconductors with copyright protection for circuit designs.

The protection of patented manufacturing processes in the United States is much weaker than in many other developed countries.

Current law permits products made from patented processes to be sold in the United States, as long as the company committing the infringement is not using the processes in the United States and is not seriously harming the patent holder.

Corning Glass was unable to stop Sumitomo Electric from selling optical fibers in the United States made with Corning's process.

By Calvin Sims

Genia, would be the biggest losers. They have long viewed their access to foreign technologies as the key to their economic development, and purposely have weak patent-protection laws or fail to enforce existing laws.

The protection of patented manufacturing processes in the United States is much weaker than in many other developed countries.

U.S. companies lose not only exports and royalties in foreign markets but also sales in third markets, where unauthorized

Producer Prices Jumped 0.7% In U.S. for April

WASHINGTON — U.S. wholesale prices jumped 0.7 percent in April, the biggest increase in 18 months, led by higher costs for meats, energy and motor vehicles, the Labor Department said Friday.

U.S. Industrial Output Slumped 0.4% in Month

WASHINGTON — U.S. industrial production fell 0.4 percent in April, the sharpest drop in 13 months, depressed by a slowdown at automobile factories, the Federal Reserve Board said Friday.

Currency Rates

Table of currency rates for various countries like Amsterdam, Brussels, Frankfurt, etc.

Other Dollar Values

Table showing values for various currencies like Argentine, Austrian, Swiss, etc.

Interest Rates

Table of interest rates for Eurocurrency deposits, key money rates, and other financial instruments.

Table of gold prices and other market data.

Summit Likely to Back Africa Debt-Relief Plan

By Paul Lewis

PARIS — Agreement on a debt-relief plan for black Africa and steps to speed talks on free trade will be the most concrete results of next month's economic summit meeting, according to officials preparing the talks.

Under a complex plan that is nearing completion, black Africa's poorest and most heavily indebted nations would be granted relief on about \$20 billion of debt they owe Western governments.

The main beneficiaries of the plan would be Mali, Mauritania, Zambia and Zaire. Other very poor nations would get aid as well.

The summit meeting of seven major industrial nations, set for June 8-10, will also endorse the agreements on closer economic policy coordination and agricultural reform struck by ministers from all the non-Communist industrial nations at this week's meeting of the Organization for Economic Cooperation and Development in Paris.

The summit meeting of the United States, Japan, West Germany, France, Britain, Canada and Italy is also expected to call for a high-level meeting next year of the hundred or so nations that agreed a year ago to begin a new round of talks on protectionism.

Agreement by the leaders of the seven nations on the summit issues is not certain. For example, the meeting's participants are divided on aspects of the Africa debt plan.

The emerging plan reflects a growing realization among aid-giving nations that the economic plight of the world's poorest countries is now so bad that they cannot be expected to repay their debts in the foreseeable future and probably not at all.

Uganda Gets New Currency

KAMPALA, Uganda — Uganda announced Friday the introduction of a new shilling that is sharply devalued against the dollar.

President Yoweri Museveni said in the interim parliament, the National Resistance Council, that Uganda had won loans from the International Monetary Fund and World Bank. He did not give the amount. He also said the currency measures, and a related package of economic reforms would clear the way for more foreign aid.

A new Ugandan shilling, worth 100 old shillings, begins circulating Monday. The exchange rate is 60 new shillings (6,000 old shillings) per dollar, up from 1,400 old shillings.

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As the sum now stands, the seven summit nations would make it clear that other heavily indebted developing countries whose economic prospects are considered more favorable cannot expect as generous treatment as the poorest nations, most of which are in sub-Saharan Africa.

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NYSE Most Actives table with columns: Vol, High, Low, Last, Chg.

Market Sales table with columns: NYSE adv. p.m. volume, NYSE adv. p.m. volume, etc.

NYSE Index table with columns: High, Low, Close, Chg.

Friday's NYSE Closing logo and text: Via The Associated Press

AMEX Diary table with columns: Close, Prev.

NASDAQ Index table with columns: Close, Chg., Week, Year

AMEX Most Actives table with columns: Vol, High, Low, Last, Chg.

Dow Jones Bond Averages table with columns: Bonds, Utilities, Industrials

NYSE Diary table with columns: Class, Prev.

Odd-Lot Trading in N.Y. table with columns: Buy, Sales, \$BTT

Dow Jones Averages table with columns: Open, High, Low, Last, Chg.

Standard & Poor's Index table with columns: Industrials, Utilities, etc.

NASDAQ Diary table with columns: Close, Prev.

AMEX Stock Index table with columns: High, Low, Close, Chg.

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Dow Plunges on Inflation Fears

NEW YORK — Prices on the New York Stock Exchange plummeted Friday as indications of accelerating inflation...

"The clincher was the poor producer prices," added Michael Metz, an analyst with Oppenheimer & Co. said. "While it indicates April inflation was accelerating...

Table A: 12 Month High Low Stock, Div. Yld. PE, etc.

Table B: 12 Month High Low Stock, Div. Yld. PE, etc.

Table C: 12 Month High Low Stock, Div. Yld. PE, etc.

Table D: 12 Month High Low Stock, Div. Yld. PE, etc.

Table E: 12 Month High Low Stock, Div. Yld. PE, etc.

Table F: 12 Month High Low Stock, Div. Yld. PE, etc.

Table G: 12 Month High Low Stock, Div. Yld. PE, etc.

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Table L: 12 Month High Low Stock, Div. Yld. PE, etc.

Table M: 12 Month High Low Stock, Div. Yld. PE, etc.

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Table O: 12 Month High Low Stock, Div. Yld. PE, etc.

Table P: 12 Month High Low Stock, Div. Yld. PE, etc.

Table Q: 12 Month High Low Stock, Div. Yld. PE, etc.

Table R: 12 Month High Low Stock, Div. Yld. PE, etc.

Table S: 12 Month High Low Stock, Div. Yld. PE, etc.

Table T: 12 Month High Low Stock, Div. Yld. PE, etc.

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Table W: 12 Month High Low Stock, Div. Yld. PE, etc.

Table X: 12 Month High Low Stock, Div. Yld. PE, etc.

Table Y: 12 Month High Low Stock, Div. Yld. PE, etc.

Table Z: 12 Month High Low Stock, Div. Yld. PE, etc.

Table AA: 12 Month High Low Stock, Div. Yld. PE, etc.

Table AB: 12 Month High Low Stock, Div. Yld. PE, etc.

Table AC: 12 Month High Low Stock, Div. Yld. PE, etc.

Table AD: 12 Month High Low Stock, Div. Yld. PE, etc.

Table AE: 12 Month High Low Stock, Div. Yld. PE, etc.

Table AF: 12 Month High Low Stock, Div. Yld. PE, etc.

Table AG: 12 Month High Low Stock, Div. Yld. PE, etc.

Table AH: 12 Month High Low Stock, Div. Yld. PE, etc.

Table AI: 12 Month High Low Stock, Div. Yld. PE, etc.

Table AJ: 12 Month High Low Stock, Div. Yld. PE, etc.

Table AK: 12 Month High Low Stock, Div. Yld. PE, etc.

Table AL: 12 Month High Low Stock, Div. Yld. PE, etc.

Table AM: 12 Month High Low Stock, Div. Yld. PE, etc.

Table AN: 12 Month High Low Stock, Div. Yld. PE, etc.

(Continued on next left-hand page)

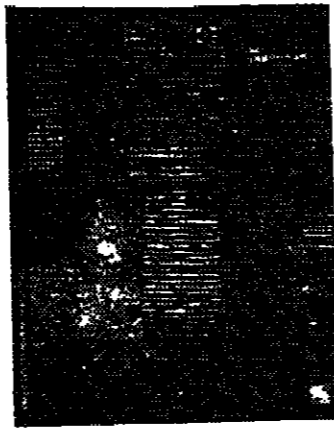
# Free Investor Information from International Investor IV

The latest information from the distinguished companies listed in this section are available to you at no charge.

Simply circle the appropriate number on the coupon at the bottom of the page before June 8, 1987 or telex the numbers with your return address, and the report(s) will be mailed to you by the companies involved.

## AMERICAN EXPRESS

American Express' earnings achieved a first by exceeding \$1 billion in 1986. Each of its operating units posted record earnings and contributed to an overall 20 percent return on average equity from continuing operations, compared with 16 percent in 1985. Its businesses include the charge card, Travelers Cheque, travel, data processing, international banking, brokerage, investment banking, personal financial planning, life insurance and asset management industries.



1

## BP

The British Petroleum Company plc is the parent company of one of the world's largest international oil and natural resources groups. In 1986, despite dramatic fluctuations in the price of oil, BP made solid progress to record pre-tax profits of £1,779 million on a replacement cost basis. This result owes much to the speed and flexibility with which the group was able to react to the new environment of lower oil prices. The events of 1986 have highlighted the better balance between the group's upstream extractive interests and its downstream customer-orientated businesses and place it in a strong position to meet the challenges of 1987 and beyond.



2

## CAP GEMINI SOGETI

CAP GEMINI SOGETI, an independent group, with 7,500 employees, is one of the leading DP service companies in the world and the largest in Europe. In 1986, CAP GEMINI SOGETI realized consolidated revenues of F.Fr. 2.9 billion (+ 32%). Net profitability after taxes reached F.Fr. 193 million (+ 45%), which represents 6.6% of revenue.

The company is registered on the Second Market of the Paris Stock Exchange. For 1987, CAP GEMINI SOGETI is budgeting for consolidated revenues of F.Fr. 3.6 billion (+ 24%) — distributed among the United States (CGA), Europe and France. CAP GEMINI SOGETI's leadership is acknowledged in advanced software technologies such as videotex, artificial intelligence, the smart card software engineering, converters, information systems building, etc.



3

## CSX CORPORATION

CSX Corporation is much more than a railroad, it's now a full service transportation company offering One-Stop Shipping (SM) by rail, barge, truck and container ship. Early this year, the company's purchase of Sea-Land Corporation won approval, which means that CSX service now circles the globe. With nearly \$13 billion in assets, CSX also operates business groups in energy, properties and technology, adding diversified strength to its principal transportation group.



4

## Gulf+Western Inc.

Gulf+Western, continuing to reflect the positive results of an extensive restructuring that began in 1983, increased its earnings from continuing operations 51% in the fiscal year ended October 31, 1986, and expects to maintain its earnings growth in fiscal 1987. As a result, the company raised the quarterly cash dividend on its common stock 33% to 30 cents per share, effective April 1. The company's operations are focused in Financial Services (Associates Corporation of North America), Publishing and Information Services (Simon & Schuster, including Prentice Hall and Pocket Books), and Entertainment (Paramount Pictures, Madison Square Garden, and theatre circuits in the United States and Canada).



5

## About the McDonald's System

The McDonald's System is the largest foodservice organization in the world. The Company, franchisees and affiliates operated more than 9,500 McDonald's restaurants, each serving a limited menu of high-quality food, which is a part of a well-balanced diet. These restaurants are located in 46 countries around the world. The System has pioneered quality food specifications, equipment technology, marketing programs and operational systems that are now the standards of the industry throughout the world. McDonald's motto of Q.S.C. & V. translates into Quality food products; fast, friendly Service; restaurants known for Cleanliness; and a menu which provides Value. Q.S.C. & V. ... McDonald's promise to customers every day around the world.

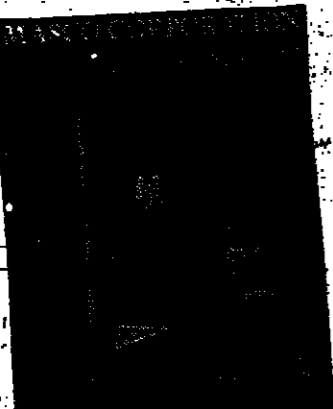


6

## MASCO CORPORATION

"A Unique Consumer Products Growth Company"

MASCO CORPORATION, a UNIQUE GROWTH COMPANY with leadership market positions, has reported 30 CONSECUTIVE YEARS OF EARNINGS INCREASES. Sales and earnings during this period have increased at average annual compound rates of approximately 20 percent. Masco manufactures Building and Home Improvement Products and Home Furnishings and Other Specialty Consumer Products. Send for our 1986 Annual Report to learn why, we believe, Masco's earnings will continue to grow at an average annual rate of 15 to 20 percent annually over the next five years, with our sales in 1991 approaching or exceeding \$3 billion.



7

## MASCO INDUSTRIES

"A Unique Industrial Growth Company"

Masco Industries is a technology-based company whose primary corporate objective is to enhance shareholder value by maximizing long-term growth in earnings per share through the manufacture and sale of leadership industrial products. As we strive to accomplish our objective of increasing earnings per common share over the next five years, on average, at least 20-25 percent annually, we believe we will demonstrate that we are a unique industrial growth company. Masco Industries manufactures custom engineered and specialty products for commercial and industrial customers.



8

## Nationale-Nederlanden

Nationale-Nederlanden, with 23,000 employees in 20 countries, is the tenth largest publicly owned insurance company in the world, the twelfth largest in terms of assets.

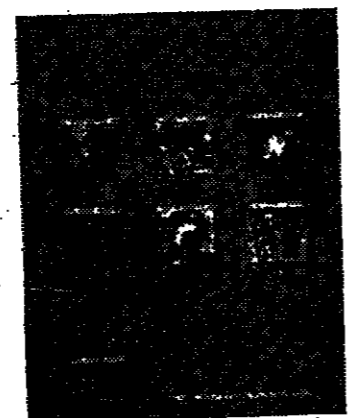


In its home market, the Netherlands, it is the largest Dutch insurer and the fourth largest enterprise in the country. The Nationale-Nederlanden Group's combined revenue amounted to U.S. \$7.9 billion in 1986. Of this income, life business represented 34%, non-life 28%, professional reinsurance 7% and investments and other insurance-related activities 31%. In 1986 net assets grew from U.S. \$3.1 billion to U.S. \$3.4 billion.

70

## NOVA, AN ALBERTA CORPORATION

NOVA is a major Canadian shareholder-owned energy company headquartered in Calgary, Alberta, Canada. The Company was formed in 1954 to build, own and operate a province-wide natural gas transportation system.

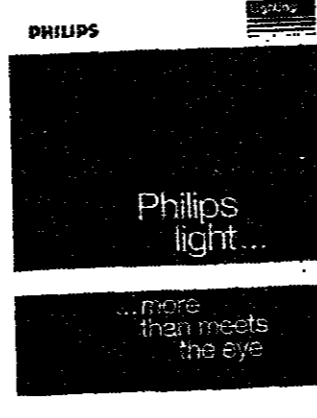


The business base has expanded to include energy-related investments and today NOVA operates as an international organization with most of its activities tied to the world marketplace. Current areas of activity include gas transportation and marketing, petroleum, petrochemicals, manufacturing, consulting and research. The NOVA group of companies employ about 7,100 people. NOVA's common and preferred shares trade on the Toronto, Montreal and Alberta stock exchanges.

10

## PHILIPS LIGHT MORE THAN MEETS THE EYE

Philips Lighting has published a full-colour 28 page brochure. Entitled "Philips light-more than meets the eye", the brochure offers interesting information not only on the company itself but also and more particularly on its technical expertise.

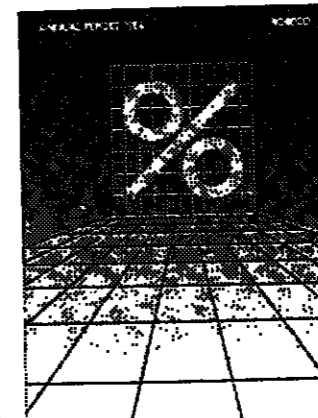


With the emphasis on the application of lighting, the document contains relevant sections on public and security lighting, sports, hotel health, domestic, office, shipping and aviation, industrial and shop lighting etc. These sections are nicely illustrated with recent projects such as the Raffles City complex, Singapore and the floodlighting of the Eiffel Tower. The brochure is available on a complimentary basis from Philips International B.V., Marketing Communications Lighting Division.

11

## ROBECO

Robeco is a Dutch-based equity fund with a \$5.4 billion global blue-chip portfolio providing income as well as capital appreciation. Total performance in 1986 in \$ was 43.8%. Its average annual performance over the last 5 years of 24.4% gives it a ranking in the top 10 of Lipper's non-US global equity funds. Management cost in 1986 was uniquely low 0.19% of asset value. The Robeco Geneva Account is a perfectly simple, low-cost way of acquiring and holding Robeco shares.



12

## SAAB-SCANIA

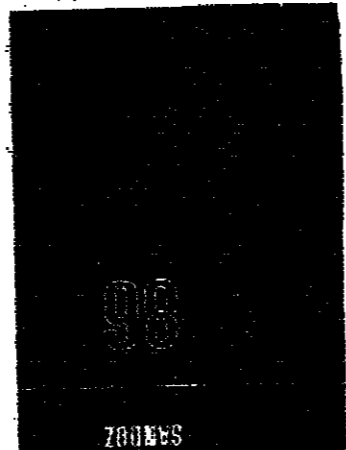
The Saab-Scania Group manufactures automotive and aerospace products: passenger cars, trucks and buses, commercial and military aircraft, missiles and satellites. The Group also develops other advanced products in the fields of electronics, optics, sensors image processing and energy technology. We employ 49,000 people in locations in Sweden and in 30 other countries. In 1986 the Group sales were SEK 35 billion with a profit of SEK 3.3 billion. The pre-tax return on total assets was 13.8%, solvency (equity/asset ratio) was 51%. Investments in fixed assets and R&D amounted to MSEK 5,000, equivalent to 14.2% of sales. For a copy of the Annual Report 1986, please write to: Saab-Scania AB, Corporate Communications and Public Affairs, S-581 88 Linköping Sweden.



13

## SANDOZ

Sandoz celebrated its 100-year anniversary in 1986 with record earnings of S.Fr. 8,361 million. The group is a major manufacturer of chemicals, crop protection products, seeds and nutrition products.



Headquartered in Switzerland, Sandoz is well-diversified geographically with subsidiaries and affiliates located in over 40 countries. Sandoz spent S.Fr. 746 million on Research & Development in 1986, of which 71% was in the pharmaceutical area. The company enjoys a strong financial condition, with year-end 1986 liquid asset accounting for 25% of total assets.

14

## SEB Group

The SEB Group is the leading manufacturer in France and Europe of small domestic appliances and household goods. It is also the number one producer worldwide of non-stick cookware and bakeware, pressure cookers, electric fryers, and a world leader for steam irons, grills and toasters. It has well recognized brand names such as CALOR, SEB and TEFAL in France and TEFAL in foreign markets. The SEB Group has a clearly defined strategy: concentration on key products, internationalization and innovation. Consolidated world sales for 1986 amounted to 3,465 MFF (up 7% over 1985) of which over 50% was in France. Net income was up 57% to 110 MFF.



15

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9	10	11	12	13	14	15	
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Name _____							
City _____				Code _____			
Country _____							

IHT4

Friday's NYSE Closing Tables include the nationwide prices up to the closing on Wall Street and do not reflect intraday trading elsewhere.

Table of NYSE Most Actives with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of Market Sales with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of NYSE Index with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of US Futures with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of Grains with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of Food with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of Liveness with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of Currency Options with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of Paris Commodities with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of London Commodities with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of Dividends with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of Spot Commodities with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of NYSE Highs-Lows with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of Asian Commodities with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of London Metals with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of DM Futures Options with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of To Our Readers with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

Table of US Treasuries with columns for 12 Month High/Low, Div. Yld. PE, and various stock symbols and prices.

French Unemployment Expected to Hit 11.7%

Britain's Inflation Rate Rose to 4.2% in March

Company Results

Swiss Engineers' Orders Off

DM Futures Options

To Our Readers

US Treasuries

Swiss Engineers' Orders Off

Paris Commodities

London Commodities

Dividends

Spot Commodities

DM Futures Options

To Our Readers

US Treasuries

Swiss Engineers' Orders Off

London Metals

DM Futures Options

To Our Readers

US Treasuries

Swiss Engineers' Orders Off

DM Futures Options

To Our Readers

US Treasuries

DM Futures Options

To Our Readers

US Treasuries

Swiss Engineers' Orders Off

DM Futures Options

To Our Readers

US Treasuries

Swiss Engineers' Orders Off

DM Futures Options

To Our Readers

US Treasuries

Swiss Engineers' Orders Off

DM Futures Options

To Our Readers

US Treasuries

Swiss Engineers' Orders Off

Rover's Loss Was £455 Million in '86

By Warren Getler International Herald Tribune LONDON — Rover Group PLC, the troubled state-owned vehicle maker, sustained a pretax loss of £455 million (currently \$764.63 million) in 1986, more than triple the 1985 loss of £125.3 million.

group operating losses on "lower overall volumes, poor margins and new product launch costs." Last year, the group's operating loss widened to £240.7 million, from £34.6 million in 1985.

After extraordinary items, the group reported a loss of £392.1 million, or 20.8 pence a share, in 1986, up from £138 million, or 3.1 pence, in 1985.

Bid for Burlington Is Raised By Partners to \$1.7 Billion

United Press International NEW YORK — A partnership led by the investor Asher B. Edelman and Dominion Textile Inc. raised its hostile takeover bid Friday for Burlington Industries Inc. to \$1.7 billion, giving the offer a total value of \$1.7 billion.

National Bank in Philadelphia, said the latest offer would increase the pressure on Burlington to agree to be acquired by Mr. Edelman and Dominion.

Particularly hard hit last year was Austin Rover Group, the car division, which accounts for nearly 70 percent of group sales. The division's operating loss surged nearly ninefold to £166.6 million, from £18.3 million in 1985.

"That didn't make any sense — I couldn't have bought or sold or done anything without the permission of their board," Mr. Edelman said. "So we raised our bid."

Burlington said it offered to provide the same data to Mr. Edelman and Montreal-based Dominion, Canada's largest textile company, if the partners dropped their tender offer, which began May 6.

But, with losses like those sustained by the group last year, few analysts believe that Britain can now consider denationalizing the Rover Group anytime soon.

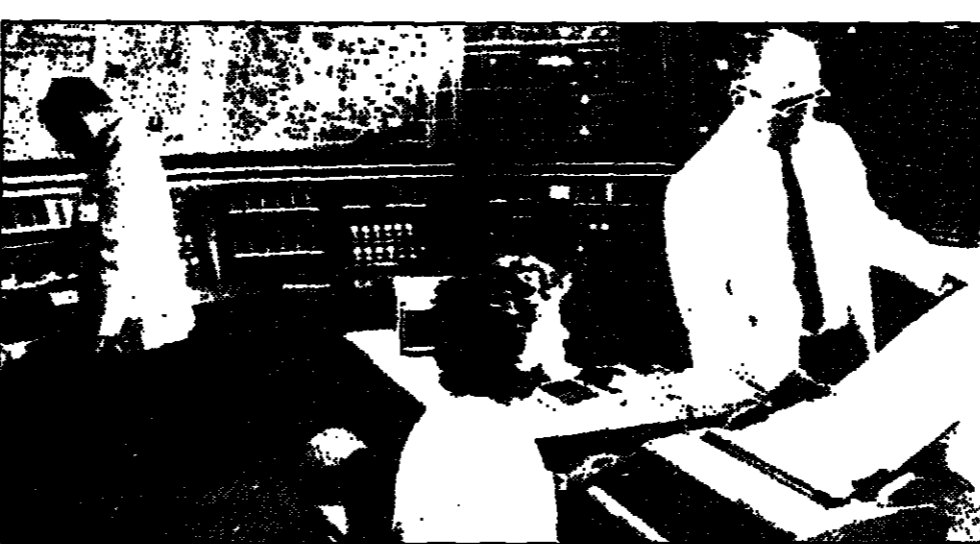
3 Japan Firms in Chip Pact

TOKYO — Three major Japanese computer makers, Hitachi Ltd., Fujitsu Ltd. and Mitsubishi Electric Corp., said Friday they had agreed to cooperate to develop new 32-bit microprocessors.

The new microprocessor will be based on the real-time operating system nucleus, known as Tron, a computer specification proposed by Ken Sakamura, a University of Tokyo professor, the companies said.

PIRACY: U.S. Ready to Act

(Continued from first finance page) products are exported by foreign violators, Mr. Brueckmann said.



The control room at Corning Glass's optical-fiber plant in Wilmington, North Carolina.

Under section 337 of the Tariff Act, U.S. companies can bring process-patent-infringement actions before the International Trade Commission, whose mandate is to prevent foreign countries from employing unfair trading practices.

several countries by companies using Merck's patented process. When foreign companies can "walk right up and gain free use" of new processes and technologies, there is little incentive for companies to invest in developing them, said Roy Massengill, Allied-Signal's chief patent counsel.

With such complaints in mind, the House of Representatives recently passed legislation that would toughen patent laws, making them comparable to those of other major industrial countries.

'The impact of intellectual property abuses is being felt far beyond the well-publicized problems of counterfeit blue jeans and watches.'

— Wolf Brueckmann director of international investment policy, U.S. Chamber of Commerce

COMPANY NOTES

AID Corp., an insurance company based in Des Moines, Iowa, has changed its name to Allied Group Inc. The company, a unit of Allied Mutual Insurance Co., was responding to pressure from stockholders and customers unhappy with the suggestion it might be linked to the fatal disease AIDS, or acquired immune deficiency syndrome.

as much as 3 billion French francs (\$504 million) of bonds, the company announced. It is seeking approval to issue as much as 1.5 billion francs of bonds that will be convertible into B shares and 1.5 billion francs of bonds with share warrants.

Some pharmaceutical and agricultural-chemical companies say they will no longer develop products for foreign markets in which there is inadequate patent protection.

Investment AB Beijer, a Swedish investment and industrial group, has agreed with Dalgety PLC of Britain to buy its chemicals subsidiary, K & K Greff Ltd., the Beijer board announced. Beijer is to pay about \$8 million (\$13.4 million).

Westland PLC, the British helicopter company, said it would cut its work force by 1,155 jobs at its Yeovil factory in western England.

El Lilly & Co., for instance, refuses to develop drugs for illnesses common in Canada and some South American countries because their governments offer little or no protection for pharmaceuticals, according to Mary Ann Tucker, the company's assistant legal counsel.

The Value Line provides OBJECTIVE EVALUATIONS of AMERICAN STOCKS. The Value Line Investment Survey continually reports on more than 1700 American stocks. It provides a vast amount of statistical history and forecasts, all of which are reduced by Value Line's computer-based programs to two simple, easy-to-apply indices: (1) The Rank for Timeliness (Relative Price Performance of the stock in the Next 12 Months) and (2) the rating for Safety (Price Stability of the stock plus financial strength of the company).

FRENCH COMPANY HANDBOOK 1987. Now in the 1987 edition, almost 200 pages of indispensable information in English on a selection of 81 of the most important French companies, as well as basic facts on other major firms. Profiles include detailed information on: management, major activities, sales breakdown, shareholders, subsidiaries, and holdings, exports, research and innovation, 1981-1985 financial performance, 1986 financial highlights, and 1986-1987 important developments, strategies and trends. Indispensable for corporate, government and banking executives, institutional investors, industrial purchasers.

Bacardi Holders Approve 1-for-1,000 Reverse Split

By Anne Swanson Washington Post Service CORAL GABLES, Florida — Stockholders in Bacardi Corp. have overwhelmingly approved a one-for-1,000 reverse stock split, but dissident Bacardi family holders said the move would not accomplish its goal of taking the company private.

would reduce the number of stockholders to fewer than 300. But Adolfo Comas Bacardi, a former vice president who was dismissed last December, said the dissidents' count indicated that 400 to 500 stockholders, including stock trusts created to foil the plan, remained after the split.

With the issue unresolved, the battle that has divided a family known for 125 years for distilling, bottling, distributing and marketing rum seems likely to continue. So far, four top Bacardi-family executives have been dismissed for opposing the privatization plan.

The final determination will be made by the SEC, which must approve the company's application to deregister its stock. The more than a dozen Bacardi companies, concentrated in and around the Caribbean, are largely independent, and stock in all but Bacardi Corp. is privately held by the hundreds of family members.

Sale of JAL Shares Delayed

TOKYO — The planned flotation in July of government-owned shares in Japan Air Lines Co. has been delayed until autumn, a company spokesman said Friday. He said it was probable that the law allowing the government to float some or all of its remaining 34.5 percent stake in JAL would not be enacted in the current session of the Diet, Japan's legislature.

HAVE YOU MADE 50% ON YOUR CAPITAL IN THE PAST 12 MONTHS? 50% If you have not contact us at: ROYCO INVESTMENT COMPANY AG 8 Rue Thibaut, CH-1201 Geneva, Tel: 22-32 35 36 - Telex: 289 732.

IFINT Société Anonyme

Registered Office: Luxembourg - 2, Boulevard Royal R.C. Luxembourg B-6734 Messrs. Shareholders are invited to attend on Wednesday, June 3, 1987 at 10.30 a.m., at the registered office in Luxembourg, 2 Boulevard Royal the

Extraordinary General Meeting of Shareholders

- 1. Increasing the capital by an amount of 50,000,000 dollars of the United States so as to raise from its present amount of 200,000,000 dollars of the United States to 250,000,000 dollars of the United States by issuing up to 5,000,000 additional shares of 10 dollars of the United States each.

Messrs. Shareholders are also invited to attend on Wednesday, June 3, 1987 at 11.00 a.m. at the registered office in Luxembourg, 2 Boulevard Royal the

Annual Shareholders' General Meeting

- 1. Directors' Report. 2. Statutory Auditor's Report. 3. Approval of the Financial Statements for the year ended December 31, 1986.

In order to be able to attend the extraordinary and/or the ordinary general meetings, holders of bearer shares will have to deposit their bearer shares five clear days before the date of the meeting at the Registered Office of the company or with one of the following banks:

- in Luxembourg: Banque Internationale à Luxembourg; - in Italy: all the leading banks; - in Switzerland: Crédit Suisse;

Holders of registered shares will have to inform the Company within the same time lapse of their intention to attend the meeting. The Shareholders are requested to comply with article 20 of the articles of incorporation.

For the extraordinary meeting of shareholders there is a quorum of at least 50% of the shares of the company in issue, and the resolutions will require the concurrence of two-thirds of the total number of shares represented at the meeting.

Shareholders may, on or after May 15, 1987 inspect at the Registered Office of the Company the annual report and the text of the proposed resolutions.

THE BOARD OF DIRECTORS



CURRENCY MARKETS

Dollar Slips on U.S. Economic Data

NEW YORK — Inflation fears pushed the dollar mostly lower in New York on Friday despite rumors that the U.S. discount rate would be raised.

London Dollar Rates table with columns for currency, rate, and change.

The dollar fell to 1.770 DM from 1.780 DM on Thursday, after trading in a narrow range.

of the producer price report on the theory that emerging inflation would prompt the Federal Reserve to raise interest rates.

Seoul Currency Hits 3-Year High

SEOUL — The South Korean won climbed to a three-year high against the U.S. dollar Friday as the country's central bank marked the U.S. currency down to 829.40 won from 831.20 a day earlier.

Hong Kong Discovers Dark Side of Its Link to U.S. Dollar

HONG KONG — Ever since fears over Hong Kong's future in Chinese hands sent its currency plummeting to a record low on "Black Saturday" in 1983, this British colony's dollar has been pegged to the U.S. currency.

currency plunge have eased ever since China and Britain signed a 1984 accord returning Hong Kong to Chinese rule but allowing the colony to retain its capitalist system for another 50 years.

Euro-Commercial Paper

Table with columns for Maturity (15-45 days, 46-75 days, 76-105 days, 106-135 days, 136-165 days, 166-183 days) and various financial metrics.

Technical Factors Blamed for High Rate on Federal Funds

NEW YORK — New U.S. banking figures show that the federal funds rate remains stubbornly high because of technical factors and not as a result of a further tightening of monetary policy, according to some economists.

"They don't seem to be coming down at the pace we expected, and that's why we're getting a high funds rate that is not indicative of the Fed's intentions."

While the dollar is likely to be the main determinant of Fed policy in the weeks ahead, the central bank may find that it has a bit more leeway, thanks to moderate money supply growth, economists said.

Both are below the lower end of the Fed's 1987 target ranges, and economists said growth in May also looks as though it will be slow.

Friday's OTC Prices NASDAQ prices as of 4 p.m. New York

Large table of OTC prices for various stocks, including columns for stock name, price, and change.

Table of stock prices and market data, including columns for stock name, price, and change.

Table of stock prices and market data, including columns for stock name, price, and change.

But analysts do not expect to see an imminent change in the pegged rate of 7.80 Hong Kong dollars to \$1, nor do they expect the link to be scrapped altogether.

Although Hong Kong had an \$8.1 billion trade surplus with the United States last year, Washington has not been pressing for a reevaluation, mainly because of the colony's open-market policies.

But some economists estimated that consumer prices could rise 7 percent by the end of the year.

Most economists said they do not expect Hong Kong to let the currency float freely on foreign currency markets.

The U.S. dollar fell more than 20 percent against the yen and Deutsche mark in 1982. It has lost another 7 percent against the yen this and 13 percent against the yen this

The fears that triggered the 1983

currency

Table of stock prices and market data, including columns for stock name, price, and change.

Table of stock prices and market data, including columns for stock name, price, and change.

Table of stock prices and market data, including columns for stock name, price, and change.

Friday's AMEX Closing Tables include the nationwide prices and do not reflect late trades elsewhere.





Orioles Halt Saberhagen, 4-3, In Familiar Fashion: a Homer

BASEBALL ROUNDUP

BALTIMORE — Terry Kennedy led off the bottom of the eighth inning Thursday night with a home run to the opposite field of Memorial Stadium...

'Sonics Oust Rockets in 2d Overtime

Compiled by Our Staff From Dispatches

SEATTLE — The Seattle SuperSonics, who squeaked into the National Basketball Association playoffs with a 39-43 record...

NBA PLAYOFFS

in the second overtime. The SuperSonics next face the Los Angeles Lakers in a best-of-seven series that is to begin Saturday in Inglewood, California.

It's a Fight, But Flyers Dethrone Canadiens

By Robin Finn New York Times Staff Writer. MONTREAL — Before it began, the National Hockey League playoff game degenerated Thursday night into a series of fights generated by a silly pregame ritual.



A 10-minute pregame battle ensued Thursday night when the Flyers and Canadiens went on a warmup ritual. The Flyers then won the Stanley Cup semifinal, 4-3.

It was not an official in sight when Claude Lemieux and Shayne Corson decided to complete a ritual. As the Flyers knew, Lemieux likes to shoot a puck into the opposition's empty net before retiring to the locker room after the warmup.

SPORTS BRIEFS

Herrera Wins Tour of Spain Bike Race

MADRID (HT) — Luis Herrera, the star of the Café de Colombia professional bicycle team, won the three-week Vuelta, or Tour of Spain, on Friday.

Rogers Leads U.S. Golf Tournament

FORT WORTH, Texas (AP) — Bill Rogers, who has not played well since winning the 1981 British Open, birdied the last two holes Thursday for a 65 and a one-shot lead after one round of the Colonial National Invitation Tournament.

Cocaine Linked to UTEP Star's Death

EL PASO, Texas (AP) — Texas El Paso University basketball star Hensell (Jep) Jackson used cocaine hours before he collapsed May 2 at a benefit game and died, a medical examiner's report said Thursday.

STANLEY CUP PLAYOFFS

a row in the Forum, ended the Canadiens' hopes of repeating as Stanley Cup champions while the Flyers, the league's second-best team, advanced into the cup final against the Edmonton Oilers.

Rowing Coach At Oxford Quits

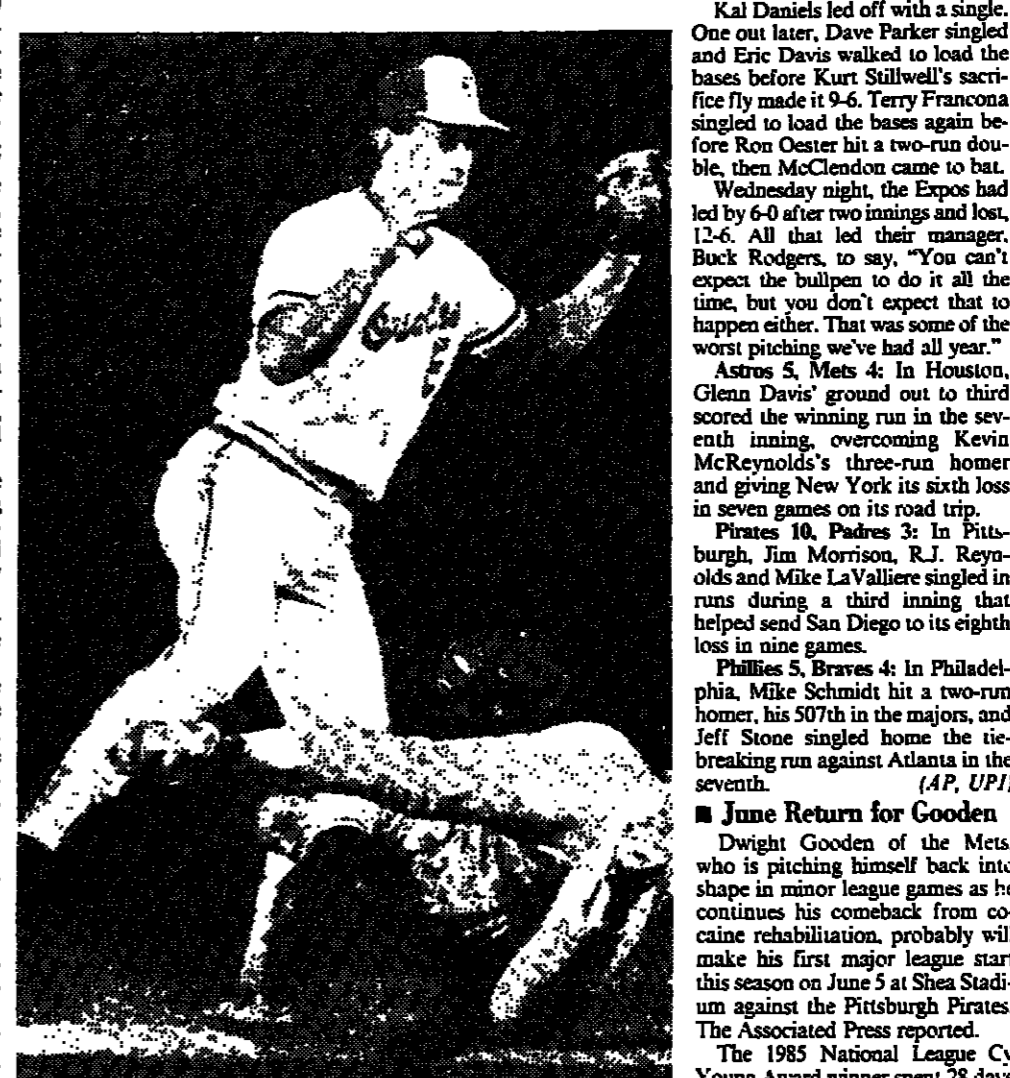
OXFORD, England — The veteran rowing coach at Oxford University has quit, a week after what he called the "perversive" election of an American as head of next year's crew.

Rowing Coach At Oxford Quits

Obviously the best man was Tom Cadoux-Huston, one of the best oarsmen in the world, Topolski said, adding that to have elected someone who was not involved in the race "is perverse."

SCOREBOARD

Table with multiple columns: Baseball (Major League Leaders, National League, American League), Basketball (NBA Playoffs, Eastern Conference, Western Conference), Tennis (Italian Open, Wimbledon), Hockey (NHL Playoff Semifinals, NHL Playoff Schedule), and Major League Standings.



Kevin Seitzer of the Royals tumbled into second base too late as Cal Ripken Jr., who had hit a two-run homer in the first inning, stepped aside after making the force out.

Bet Twice Draws Rail in Preakness; Alysheba Turns in Puzzling Workout

The three newcomers are Phantom Jet, who won the Woodlawn Stakes on grass at Pimlico on May 2; Lookinforhonor, unraced since finishing second in the Arkansas Derby on April 18; and Harrier, a local colt who was second in the Preakness Prep last Saturday.

Table of Major League Standings for Baseball, Basketball, and Hockey, including Eastern and West Divisions for each sport.

INTERNATIONAL CLASSIFIED (Continued from Page 5) - Advertisements for various travel and escort services including LA VENTURA, ARISTOCATS, and others.

PEOPLE

Prince's Quest for Peace

The British press and public are not quite sure what to make of the quest for inner peace that Prince Charles, the heir to the throne, has been pursuing...

judge has declared King incompetent to manage his affairs. The judge also allowed Paul Getty, the conservator of King's estate, to start proceedings to annul marriage, which took place Jan. 6 in Arlington, Virginia.

Henry Holt and Co. of New York will publish the autobiography of King's wife, Princess Diana, in late October. It is tentatively titled "A Way of Hope."

Television commercials featuring John Edickman wearing an ice cream cone and promising he's telling the truth got a very chilly reception and have been taken off the air.

Sir Rudolf Bing, the former general manager of the Metropolitan Opera, and his wife, Carroll, emerged from seclusion Thursday, traveling from the northern English city of Leeds to London, a lawyer said.

An Intellectual Of the Violin

By Bernard Holland

NEW YORK — Standing in his pitifully furnished Manhattan apartment not long ago, Gidon Kremer said he had changed his mind. The man Herbert von Karajan called "the greatest violinist in the world" was exhausted from his concert 13 hours before and still jet-lagged from a trans-Atlantic flight four days earlier.

Going home? Gidon Kremer has no home. There is a studio in Lucerne, Switzerland, apartments in New York and Paris, and a Soviet passport. He is rarely in any of these places more than two weeks at a time.

He is a man of medium height, slightly stooped in the way we imagine Paganini might have been. But where the great Italian wizard of the violin radiated stolid ugliness, Kremer's homeliness is more appealing, more vulnerable.

For Kremer the Karajan endorsement is as much burden as blessing, yet no one questions the power of his playing to provoke admiration or just plain provoke. Kremer's restless and inquisitive energies — plus a certain perversity in the face of accepted traditions — have given him the dubious description of "intellectual musician."

What really characterizes his style, however, is the fierce concentration he can bring to one in which glaucous and personal agendas become secondary. Not since Glenn Gould has iconoclasm been received with such enthusiasm by a musical public.

Since moving to the West in 1980, Kremer has taken to the road, alighting everywhere, belonging no place. At the moment, it is New York again: four solo appearances with the New York Philharmonic as well as chamber music at the Metropolitan Museum Monday. In Kremer's wake are hundreds of friends and colleagues, two ex-wives, a daughter in Russia and a recently failed long-term love affair.



Violinist Kremer: "My playing is a kind of transmitter."

to a family that counts violin playing as almost a genetic property. Both mother and father played in the Latvian State Radio Orchestra. His mother's father, Karl Brückner, was a virtuoso in Sweden and Germany who came to Riga to teach and remained. Kremer's distance from the so-called Soviet school of playing lies initially in his family. "I grow from a German-Swedish-Jewish tradition," he says. "I have my experience of Russia, but no Russian roots."

Kremer's paradoxical personality — his mix of loyalty and alienation, modesty and self-assertion — began in childhood. "It is good for a child to have a choice," says Kremer. "I did not have one. My parents' dreams were invested in me. Yet ironically it was from this imposition — their decision for me to be a violinist — that I found myself. The violin, I eventually discovered, gave me my own voice, which in any other form would not have been listened to. Today my mother says to me, 'Why are you unhappy? Look what you have achieved.' She does not understand that it is her ambitions I have fulfilled."

When Kremer moved to the Moscow Conservatory, the pressures moved with him. "In Moscow I had to fight for my place on the concert stage. I did what I was asked to — repertoire, playing in tune, securely, preparing for concerts and competitions. There was tension and despair — so many things in my way, but I learned to survive."

After winning the Tchaikovsky Competition in 1970, Kremer began his concert ventures in Western Europe, which were at first brief and tightly reined by Soviet authorities, then gradually loosened and expanded after 1974. He made his New York debut in 1977 in a program that breathed the fresh air of Stravinsky, Bach, Schmitt, and Charles Ives. The same year he and his second wife, Elena, a pianist, applied for a two-year residency in the West. Almost simultaneously his parents left the Soviet Union and settled in West Germany. Kremer today finds himself in a curious political situation. He retains his Soviet citizenship and can travel there, but he has not performed in his country of birth for seven years.

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INTERNATIONAL CLASSIFIED

Real estate listings categorized by region: SWITZERLAND, PARIS & SUBURBS, HOLLAND, ITALY, AUSTRIA, MONACO, and CENTER MONTE-CARLO. Includes details on properties like 'BOIS DE BOULOGNE', 'DUTCH HOUSING CENTRE', and 'PALAZZO AL VELAIO'.

EMPLOYMENT

Job listings under 'EMPLOYMENT' and 'AUTOMOBILE MARKET'. Includes 'DOMESTIC POSITIONS AVAILABLE', 'EXECUTIVE POSITIONS AVAILABLE', and 'SALES MANAGERS'. Also features 'AUTOMOBILE MARKET' with listings for 'FERRARI 360 GT', 'SHIPSIDE', and 'TRANSO'.

DAKS LONDON advertisement featuring 'EXCLUSIVE DAKS CLOTHES FOR MEN AND WOMEN AT DAKS CORNER SHOPS' in London, Paris, Munich, Geneva, and Hong Kong.

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